

Micheal J. Frevola
Christopher R. Nolan
HOLLAND & KNIGHT LLP
195 Broadway
New York, NY 10007-3189
(212) 513-3200

ATTORNEYS FOR DEFENDANT
MMTREND LLC

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BIAGGIO SHIPHOLDING S.A.,

Plaintiff,

-against-

MMTREND LLC,

Defendant.

08 Civ. 3236 (JGK)

VERIFIED ANSWER

NOW COMES Defendant, Mmtrend LLC ("Mmtrend" or "Defendant"), by and through its attorneys, Holland & Knight LLP, answering the Verified Complaint of Plaintiff Biaggio Shipholding S.A. ("Biaggio" or "Plaintiff"), and respectfully alleges as follows:

1. Admits the allegations set forth in paragraph "1" of the Verified Complaint.
2. Denies having knowledge or information sufficient to form a belief as to the truth or falsity of the allegations set forth in paragraph "2" of the Verified Complaint.
3. Admits the allegations set forth in paragraph "3" of the Verified Complaint.
4. Admits the allegations set forth in paragraph "4" of the Verified Complaint.

5. Admits that the voyage charter agreement was on the GENCON form, but denies the remainder of Plaintiff's allegations set forth in paragraph "5" of the Verified Complaint as legal conclusions.

6. Admits the allegations set forth in paragraph "6" of the Verified Complaint.

7. Denies knowledge of information sufficient to admit or deny the allegations set forth in paragraph "7" of the Verified Complaint.

8. Denies knowledge of information sufficient to admit or deny the allegations set forth in paragraph "8" of the Verified Complaint.

9. Denies knowledge of information sufficient to admit or deny the allegations set forth in paragraph "9" of the Verified Complaint.

10. Deny the allegations set forth in paragraph "10" of the Verified Complaint.

11. Denies knowledge of information sufficient to admit or deny the allegations set forth in paragraph "11" of the Verified Complaint.

12. Denies knowledge of information sufficient to admit or deny the allegations set forth in paragraph "12" of the Verified Complaint.

13. Denies the allegations set forth in paragraph "13" of the Verified Complaint.

14. Denies the allegations set forth in paragraph "14" of the Verified Complaint.

15. Admits that Biaggio has demanded that Mmtrend pay it for claimed damages arising out of the M/V ARBALIST voyage charter, but denies the remainder of the allegations set forth in paragraph "15" of the Verified Complaint.

16. Admits that the voyage charter speaks for itself with regard to arbitration, but denies the remainder of the allegations set forth in paragraph "16" of the Verified Complaint.

17. Denies the allegations set forth in paragraph "17" of the Verified Complaint.

18. Admits that garnishee banks in this District have attached monies in connection with this action, but denies the remainder of the allegations set forth in paragraph "18" of the Verified Complaint.

19. Admits that garnishee banks in this District have attached monies in connection with this action, but denies the remainder of the allegations set forth in paragraph "19" of the Verified Complaint.

**FURTHER ANSWERING THE COMPLAINT, AND AS
FOR SEPARATE, PARTIAL AND/OR COMPLETE DEFENSES
THERETO, DEFENDANT MMTREND STATES:**

20. The Verified Complaint fails to state a cause of action upon which relief may be granted.

21. Mmtrend is not liable to Biaggio on the causes of action alleged in the Verified Complaint.

22. This Courts lacks *in personam* jurisdiction over Defendant.

23. This Court lacks *quasi in rem* jurisdiction over Defendant.

24. Biaggio has improperly and/or insufficiently served process on Mmtrend.

25. Biaggio's claims are not ripe for adjudication and should be dismissed.

26. Biaggio's claims are barred by the equitable doctrine of unclean hands.

27. Any damages sustained by Biaggio, as alleged in the Verified Complaint, were proximately caused by the negligent acts of third persons whom Defendant has no direction or control.

28. Biaggio is guilty of culpable conduct in the events giving rise to the claims now asserted in the Verified Complaint, and its recovery, if any, must be diminished in proportion thereto.

29. Biaggio's claims are overstated in the level of security sought from and provided by Defendant and should be reduced to a reasonable sum.

30. Biaggio has failed to mitigate its damages.

31. This Verified Answer is made without waiver of any of the jurisdictional defenses or rights to arbitrate that may exist between the parties.

PRAYER FOR RELIEF

WHEREFORE, the Defendant Mmtrend LLC respectfully requests that this Court dismiss the Plaintiff's Verified Complaint against the Defendant with prejudice and grant Mmtrend LLC such other and further relief as the Court may deem just and proper.

Dated: New York, New York

June 4, 2008

By: 
HOLLAND & KNIGHT LLP

Michael J. Frevola

Christopher R. Nolan

HOLLAND & KNIGHT LLP

195 Broadway

New York, New York 10007

(212) 513-3200

Attorneys for Defendant Mmtrend LLC

TO: Chalos, O'Connor & Duffy, L.L.P.
George M. Chalos, Esq.
366 Main Street
Port Washington, New York 11050
Attorneys for Plaintiff

VERIFICATION

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

MICHAEL J. FREVOLA, being duly sworn, deposes and says:

I am a member of the firm of Holland & Knight LLP, counsel for Mmtrend LLC ("Mmtrend"), defendant in the foregoing action. I have read the foregoing Verified Answer and know the contents thereof, and the same are true and correct to the best of my knowledge. I have reviewed documentation provided to me by Mmtrend and corresponded with Mmtrend's representatives regarding this matter. I am authorized by Mmtrend to make this verification, and the reason for my making it as opposed to an officer or director of Mmtrend is that there are none within the jurisdiction of this Honorable Court.



Michael J. Frevola

Sworn to before me this
4th day of June, 2008



Notary Public

Elvin Ramos
Notary Public, State of New York
NO. 01RA4870243
Qualified in Queens County
Certificate filed in New York County
Commission Expires September 2, 2010
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